CHICAGO SECURITES
BOUGHT, SOLD AND ACCUPATELY QUOTED.
Write for house value due quintion record. ENNIS & STOPPANI, Members Chicago Board of Trade. Con Stock Exchange New York 1883.
STOCKS AND BONDS.
SERONO STREET, NEW YORK.

FOREIGN MONEY MARKETS.

Better Political Outlook Caused Prices to Harden on the London

Stock Exchange.

prevailed, despite the fact that a small amount of business was transacted. Prices hardened on the more hopeful view taken of the financial situation and the botter political ontlock, consols leading the advance with 5-16 on investment business.

Patris. Wednerday. There was a decided im-tovement in the tone on the Bourse to-day.

massim imperial fours were quoted at 82.70 and ssian bonds of 1904 at 494.

Prices Firm in Berlin.

BERKIN, Wednesday.—Prices on the Boerse in At. all departments to-day were firm upon the Lon-A. lon and New York advices. Exchange on London, 20 marks 48 pfanalgs for Balt, & Ohlo beeks. Discount rates:—Short and three months Brook, Rap.

Prices Strong in St. Petersburg, Sr. PETERSBURG, Wednesday, Prices on the burse to-day were stronger, imperial fours clos-

Treasury Statement.

WASHINGTON Wednesday. Today's statement Col.
the Treasury balances in the general fund, ex. C. &
naive of the \$150,000,000 gold reserve, shows:— Available cash balance, \$152, 154,459; gold coin and bullon, \$75,009,550; kilver coin and bullion, \$15,277,270; silver certificates, \$4,153,465; United [Statem notes, \$10,070,210; Trensury notes of 1800, D. & Rio G., 900 and 450; antional bank notes, \$12,081,501; total receipts this month, \$11,580,507; total receipts this month, \$11,580,507; total receipts this post, \$407,432,080; total expenditures this month. \$407,424,080; teinl expenditures this month, *D., S. S. & A. 80,000; total expenditures this year, \$406. *D.,S.S.& A. pf.

Money and Exchange.

noncas,
New York Clanring House exchanges, \$375,398,220; bulances, \$10,528,975; Sub-Trensory
debit balances, \$131,120. Chicago.—Clearings,
\$36,787,541; belances, \$1,056,355. Boston.—Exchanges, \$28,034,244; balances, \$2,290,829. Philadelphia.—Clearings, \$25,844,978; balances, \$3,
076,545. Bultimore, Clearings, \$4,50,929. bal.

076,545. Baitimore.—Clearings, \$4,450,822; bai-ances, \$474,550. St. Louis.—Clearings, \$10,470,277; balances, \$1,087,300. Pirtsburg.—Clearings, \$0. 80,272; balances, \$1,688,351. Sterling exchange was weak. Posted rates were

4.83% for staty days and 4.87 for demand, Rates for actual business at the close were:—Sixty days, 4.82%; minety days, 4.81; demand, 4.8555; In Continental exchange frances were quoted at 1,1914 a 5,193% and 5,1754 a 5,1754; reichsmarks, 4,5-16 and 0475 a 94 15-10, and gnillers, 30 13-16

The Hio Graude and Southern Railrond shows an increase of \$5.612 in its earnings for the mouth of January, but the increase in operation expenses leaves a small deficit in not caralings. The road shows a surplus of \$32,004 for the period from Jule 4 to January 15.

Securities at Auction,

Dealings in Securities Much Curtailed and Price Movement Variable Within Narrow Range.

FOREIGN MARKETS BETTER

Time Money Ruled Firm, Call Money Was Easier and Demand Sterling Declined-Bonds Were Quiet.

Stocks were irregular yesterday in a LONDON, Wednesday.—Money was in good de-market which showed poor distribution of market which showed poor distribution of business and a market contraction of ac-tivity. The market moved uncertainty is a large amount was due to the Bank of Eng. with an interval of weakness, between a strong opening and a late recovery, which On the Smeh Exchange an apparently firm tone left variable not gains and losses at the

response to the strength of Wall broke sharply and cotton and corn were

Americans, in response to the strength of wall treat, opened at well over parity and good buying cassel, a further hardening of prices. Bisappoint are Wall street advices during the afternoon 5 per cent. Time money was dull but aused a reaction from the best quotations of the strong at 5% per cent for short and 5% per cent for short and 5% per cent for sky months. Demand tensor, Grant Trunk excelved considerable atten-Grand Trunk received considerable atten- sterling broke sharply to 4.8555. Govern-

7000 C Lerth 5 8 1014
2000 do ... 1014
14 16:200 do ... 1014
14 16:200 do ... 1014
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OUTSIDE SECURITIES DULL AND VARIABLE

Prices for Curb Stocks Made Some Or. Mills. . 250 Irregular Improvement-Bethlehem Steel Breaks.

up from 63 to 6414, down to 6214, and up to 6474.

It was closed at 6374. Copper Securities was closed fractionally higher at 3384.

Greene Consolidated worked up from 27% to 68 C. C. & 6 2.275

28. British Columbia and Temessee Copper 624, Hecka 18 Consolidated was fractionally higher. Solidated was fractionally hig

2830 International Mercantile Marine common was North Butte.
1931 steady, but dull. The preferred closed unchanged old Dominion.
2675 at 32, but was heavy. The bonds were steady.
Chicago Subway was irregular, closing at a Phoenix C. Cop. fractional recovery at 45%. American Can pre-Rhode Island.

General Bond Market.

1000 Erie

4000 d 10000 d 2000 M,

90% 2000 NYC 90% 2000 NA 90% 4000 NX

1000 MP 1st

Consolidated Exchange Sales.

The passenger was which has been the market one way or the other control of the c

Montreal Market. [SPECIAL DESPATCH TO THE HERALD.] MONTHEAL Wednesday. The unnouncement

and firm in the market to-day, closing Toronto Street Railway to-day and the stock can stocks and bought on balances. Under at 180. About six hundred tons were sold, sold well at 12th a 123%. Nova Scotla Steel ad the influence of the higher prices from the influence of the higher price

real moved for the first time for a while at

Boston Prices. [SPECIAL DESPATCH TO THE HERALD.]

within a narrow range of fluctuation. Prices genwithin a narrow range of fluctuation. Prices genaras quiet.

Summary of the market:

Summary of the market:

STOCKS. Outside securities yestering within a narrow range of fluctuation. Prices generally closed somewhat higher. Trading was dult and without feature, except in manipulative issues.

United Copper was variably changed, moving ap from 63 to 64%, dewn to 62%, and up to 64%. It was closed at 63%. Copper Securities was closed fractionally higher at 36%. Securities was closed fractionally higher at 36%.

| Weiting Paper preferred closed unchanged. | International Salt was manipulated within a narrow range, closing a shade easier at 43%. | The 5 per cent bonds were transferred at 73%. | Beflichem Steel preferred yielded fractionally. | Washington 150 14, 15% | Washington

Exchange Sales.

| Separation | Separation | Separation | Separative |

ately active and easy.

Time and Call Money.

cause they are doing considerably better VOTED CONFIDENCE, on the material which is now being de-

"It is yet too early to judge how the spring trade in the lighter lines will de relop. The deliveries of wire, sheets and Members of Consolidated Stock Ex-in plate are on an enormous scale, but ew orders are not coming in to any ex-

News developments were mixed, but they Grand Trunk Cuts Eastern Rates— February Statement Shows Imports were not of a character to exert much in-Erie and Michigan Central

At the annual meeting of the stockhold-g elected. J. B. Probst, Erwin C. Stujup. Myron W. Robinson and Richard E. Cochran were elected to take the places of Charles E. Barnes, Thomas J. Harby, John Dougherty and H. M. Cohn, retired.

OF \$75,000,000 WORK

Steel Corporation Will Pay for Immense Plant Partly with \$35,-000,000 New Bonds.

Sub-Treasury Drain.

The Sub-Treasury drain continued yesterday, but the heavy transfer of \$2,000,000 to San Francisco for Japanese remittance was offset in part by some Treasury depositis under Secretary Shaw's plan of depositing \$10,000,000 in the banks of the country, upward of \$750,000 having been paid out on Tuesday. The banks lost to the loss since Friday of \$2,551,000.

This compares with a loss by the banks 24½ loss since Friday of \$2,551,000.

This compares with a loss by the banks were \$001,000. There was a cross movement of money from and to San Francisco, and as against the \$2,000,000 transferred to that the point Tuesday there was paid out on telegraph order from San Francisco yesterday with a Huando reporter, gave out interesting information in connection with the proposed construction of the immense steel plant in Indiana on the south shore of Lake Michigan. Judge Gary stated, among other things, that the Steel

Time and Call Money.

Call money was a shade easier, due to the dulness of business. The ruiling rate was 5 per cent. Time money was strong, with but light offerings? A better demand for long time money beyond six months of the cent developed, but there was little disposition to put out long time funds, liftly time time money market really showed no distinct ease.

Sixty and ninety day and four months loans ruled at 5½ per cent, while 5½ per cent was quoted for five and six months, large tent was quoted for five and six months, loans ruled at 5½ per cent, while 5½ per cent was quoted for five and six months, loans ruled at 5½ per cent, while 5½ per cent was quoted for five and six months, loans ruled at 5½ per cent, while 5½ per cent for all periods was freely bid, but with very modificate supplies in sight. Demand sterling broke 20 points, closing at 4.855 on liberal loans finance bills in the market.

Henviness of Reading,

The heaviness of Reading attracted much distribute this to the investigation of the partient of company, which has been long in progress, and to which that one part of the inquiry proposed that that one part of the inquiry proposed that list one part of the inquiry proposed that land output will be 1,750,000 cons of finished steel and that one part of the inquiry proposed that land, which will be the most modern in health would not be to the best interests of all construction. In many corporations the proposesses more funds will be required.

Solution

**Herviness of Reading attracted much direct sevent of the sevent of the new long that the progresses more funds

THEN CRITICISED

The week has brought out only a moderate business in structural material, and some of the mills are able to make shipments in a much more satisfactory manner than in the past.

"Reports from all the distributing centres show the pig fron trade to be very the Exchange building and move the presented the first show the pig fron trade to be very the Exchange building and move the presented the first show the pig from trade to be very the Exchange building and move the presented the first show the pig from trade to be very the Exchange building and move the presented the first show the pig from trade to be very the Exchange building and move the presented the first show the pig from trade to be very the pig fr

Increased \$23,419,500, While Ex-

Railroad Earnings.